

# 2010 ANNUAL REPORT

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*2010 Boy Scout Bridge Dedication*



## MISSION:

To preserve and enhance the fairgrounds and the annual State Fair for the benefit of all citizens of Indiana.





# 2010 INDIANA STATE FAIR COMMISSION, BOARD & STAFF

## COMMISSION

Andre B. Lacy, Chairman

Ted McKinney

Dana Huber

Susan Hayhurst

Roger Hale, President  
Indiana State Fair Board

Gary Emsweller, C.A.S.H.

Matthew Rekeweg

Joe Kelsay,  
Director, Department of  
Agriculture

Senator James Merritt,  
Chairman, State Fair Advisory  
Committee

### **Representation**

Doug Huntsinger,  
Governors Representative

## COMMISSION STAFF

Cynthia C. Hoye,  
Executive Director

Dave Hummel, Deputy  
Executive Director

Patrick Berger,  
Director of Administration

Margaret Davidson,  
Director of Presentation &  
Development

## 2010 FAIR BOARD

### *Elected*

District 1: Steve Simmerman  
Battleground

District 5: John Tarr  
Orleans

District 2: Lee Ann Eizinger  
Rochester

District 6: Steve Patterson  
Brownsburg

District 2: Bill Leininger  
Akron

District 6: Jim Lankford  
Martinsville

District 3: Lynette Walter  
Warren

District 7: Al Polin  
Indianapolis

District 3: Patrick Barker  
Kendallville

District 7: Tom Gary  
Indianapolis

District 4: Bryan Messersmith  
Sheridan

### ***Ex Officio Members***

Doug Huntsinger,  
Governors Representative

District 4: Roger Hale  
Greenfield

***Appointed***  
District 1: Bud Krohn, Jr.  
Winamac

District 5: Paul Graf  
Sellersburg

Joe Kelsay, Director,  
Department of Agriculture

Dr. Chuck Hibberd,  
Director Purdue Cooperative Extension

## 2010 INDIANA STATE FAIR ADVISORY COMMITTEE

Representative  
Bill Ruppel

Representative  
Bob Bischoff

Senator  
Phil Boots

Senator  
James Merritt, Chairman

Representative  
Kreg Battles

Representative  
Phyllis Pond

Senator  
Richard Young

Senator  
Jim Lewis

## VISION:

*To be a premier year-round gathering place that maximizes its resources to host a wide range of diverse activities. To be recognized as the best State Fair in the country, showcasing agriculture & Youth in an educational and entertaining environment.*

# EXECUTIVE DIRECTOR'S REPORT



*Cindy Hoyer*

The statewide economy continued to stagnate in 2010, but the Indiana State Fairgrounds maintained a sound financial outlook thanks to a lot of hard work by our dedicated team of talented professionals. An organizational restructuring contributed in helping us achieve our finan-

cial goals for the year, and positions us well for the future even as the overall economy is slow to recover.

The restructuring is more than a way to streamline expenses, however; it's a change in our approach to being the best and most efficient event facility and event producer we can be. It emphasizes a new level of organizational teamwork that breaks down the traditional "silos" of several departments into three main teams: Administration, Event Producer and Facility Management.

There's no better example of our new team approach than the strategic planning sessions we conducted toward the end of the year that brought together Fair Commission members, Fair Board directors and full-time staffers to develop a three-year plan to guide us in the near future. The ideas that were generated from these sessions all have quantifiable objectives that will be monitored and adjusted as time goes on.

Regarding the State Fair, we continue to receive high marks from our visitors and high praise from our peers around the country. The 17-day format is just in its second year and it

was vital to our success. The prolonged heat wave we endured would have been crippling to our attendance, and our bottom line, in the old 12-day format. Thankfully, those five "extra" days – and one "extra" weekend – allowed us to attract more than 950,000 visitors and do remarkably well on the balance sheet.

We are confident that many necessary steps have been taken to stay on the right financial track regardless of the length of the economic downturn. Still, we aren't content to sit back and just watch things unfold. We continue to look at all kinds of potential new revenue streams and are working hard to turn revolutionary plans into reality.

There's a lot to be proud of as we look back on 2010, but I'd rather be looking ahead. I expect 2011 to be full of groundbreaking changes that will carry the Fairgrounds well into the future, and I look forward to recapping those next year.

A stylized, handwritten signature in black ink, appearing to read 'C. Hoyer'.

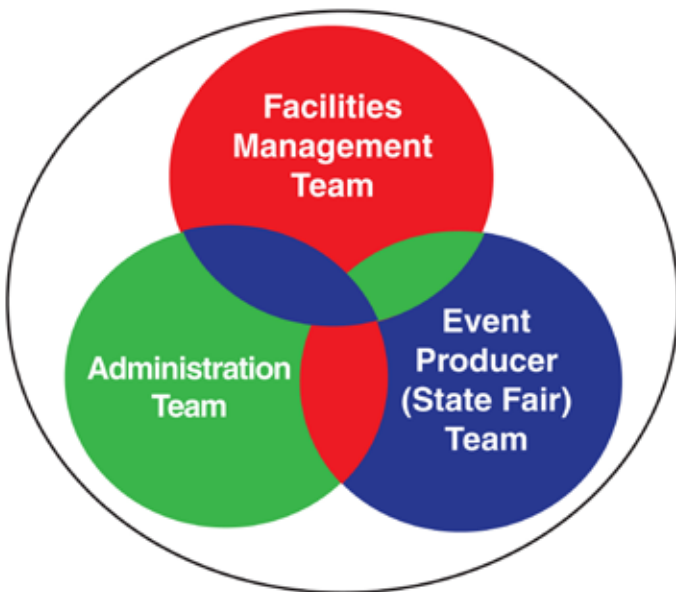
Cynthia C. Hoyer

Executive Director, Indiana State Fair Commission



# LOOKING BACK

An organization restructuring brought many changes to the traditional ways of doing business at the State Fairgrounds in 2010. The end result was a completely new system that transformed several different departments into three “overlapping” teams: the Administration team, the Facilities Management team and the Event Producer (State Fair) team.



This restructuring streamlined operations from top to bottom requiring all personnel to perform at a very high level despite being asked to step into new roles in many cases. It also demanded more accountability of every single person on staff.

Overall, the changes sparked a number of positive outcomes throughout all areas. Here is a detailed list of accomplishments broken down into four categories.

## Administration:

- Completed three-year strategic plan for the Commission

- Outsourced the security department to Securitas, a move that will improve the quality of our security staff and save the Commission approximately \$50,000 annually
- Formed two new committees with the Commission – 1) the Finance Audit Committee to recommend short- and long-term financial plans and evaluate current financial status, and 2) the Development Committee to establish the feasibility of renovating the Pepsi Coliseum
- Continued to bring international and national attention to the Indiana State Fairgrounds and our Great Indiana State Fair as our own Cindy Hoyer, serving as International Association of Fairs and Expo’s Chair, traveled around the country speaking at various conferences and meetings
- Hosted 11 charitable events in 2010 saving local charitable organizations over \$100,000 in facility rental
- Hosted events for several state agencies donating \$18,630 in facility rental
- Hosted “Boots & Bling,” a Fair kick-off party that sponsors youth resulting in \$30,000 raised for the Youth Development Fund



*2010 Boots & Bling Fundraising Event*

- Conducted large animal safety training class with the State Board of Animal Health for 15 security and maintenance personnel
- Installed electronic time and attendance systems (swipe cards) in Gates/Parking and Facility Maintenance
- Created an “Accounting Policies and Procedures” manual, which contains explicit instructions for performing each of the functions of the Accounting Office, as well as detailing the policies that affect daily operations
- Brought our aged checks into compliance with state regulations regarding unclaimed property. At the beginning of the process, there was over \$45,000 in unclaimed funds. By the end of the due diligence period, we submitted just over \$17,000 to the Attorney General’s Unclaimed Property division
- Accounting has moved from a private sector collections agency to using the Attorney General’s Collections Division to aid in collecting outstanding accounts receivable
- Purchased EMBS maintenance module to help track maintenance back to events and facilities
- Reorganized the Supplies Department to create separate supplies/inventory and purchasing functions
- Began implementation of new inventory control system in the Supplies Department
- Successfully completed mandated exercises from State Personnel and other agencies: online training or retraining of all ISFC employees and special state appointees on state ethics policies

- Offered educational seminars for employees in retirement planning and health insurance alternatives offered by the state

## Indiana State Fair:

- Approved 17-day format and finalized fair dates for the next two years: Aug. 3 – 19, 2012 and Aug. 2 – 18, 2013
- Mitigated our drop (due to the economy) in sponsorship revenue of \$194,978 by charging for parking at the Deaf School with revenue of over \$175,000
- Launched 4 new social media efforts – the Indiana State Fair application (“App”) for iPod and Android smartphones, ISF Blue Ribbon Blog, the Indiana State Fair YouTube channel and establishing the fairgrounds as a Foursquare check-in location
- IAFE Agricultural Awards – won six first place awards plus Best of Division and Judges Choice Award
- IAFE Hall of Fame Communications Awards – won three first place awards and Best Overall Campaign
- 2010 International Academy of Visual Arts Gold WEBBY Award - won for the Indiana State Fair website



*Boy Scouts of America Legacy Project Bridge*



# LOOKING BACK



- “Keep Indianapolis Beautiful” 2010 Monumental Affair Community Development Award - won for the Boy Scouts of America Legacy Project Bridge
- Diverse, successful entertainment programming from five Grandstand shows with more than 10,000 in attendance (KISS, Drake, Keith Urban, Selena Gomez (sold out) and Sugarland), to free entertainment of Rick Springfield and attractions of Bridges of Japan and God Bless America special exhibits and Habitat for Humanity home build
- Exceeded grandstand gross ticket sales by 19% of projection, setting record grandstand revenue for the Indiana State Fair. Gross revenue in concert merchandise sales was more than \$60,000 (\$16,000 more than in 2009)
- By bringing in an independent concessionaire to operate the former Sheep Breeders concession area, gross sales increased by 8% which increased the Fair’s gross revenue by 77% from this stand
- ISF Gift Shop exceeded 2009 sales by more than \$6,000
- Successfully captured five (Chevrolet, Chrysler, Eastgate/Westgate Chrysler Jeep Dodge, Jeep, Mazda) automobile sponsors for 2010 despite dismal year for the automobile industry
- Conducted a successful Indiana State Fair Job Fair – 1,402 candidates received initial interviews at the four-hour event
- Employed 45 fundraising groups equaling over 1,500 volunteers during the 2010 Fair
- Tent expenses with new tent company were \$41,400 less than in 2009
- Decorating expenses were \$15,600 under the bid package pricing
- Cross-trained accounting employees to perform Concession collections during the Fair
- Brought check-in and payment collection procedures for the 2010 Sale of Champions in-house; a duty that had previously been performed by outside contractors

## Year-Round Operation:

- Hosted Mini Indy Grand Nationals in July; brought in \$21,000 in camping revenue
- Booked NFL Commissioner's VIP Party weekend of Super Bowl 2012
- Renewed marketing efforts to help shows/promoters: offered new free opportunities i.e. discount email blasts, Facebook & Twitter contest ticket giveaways, Blue Ribbon Blog posts and new paid opportunities, e.g. the digital billboard
- Participation in the "State's Largest Classroom" programming for spring and fall increased to 4,986 students
- Provided a free neighborhood Safe Night Halloween experience for more than 3,100 families in attendance – highest attendance in seven years
- Increased public ice skating rental rates by 25%; revenue and attendance has increased for the 2010- 2011 season to date

## Facility Improvements:

- Built a permanent walk bridge in honor of the Boy Scout Legacy Project
- Enhanced signage at concession stations throughout the Pepsi Coliseum
- Renovated and expanded 46th Street Campgrounds by 8% in number of camping sites available
- Renovated backstage of Grandstand
- Repairing roofs on South Pavilion, Pioneer Our Land Pavilion, Gazebo Gift Shop, Public Safety Center

- Received a \$35,000 grant from the Indiana Standardbred Association to work on the training track, purchase a new conditioner, John Deere tractor, purchase parts for an old conditioner and paid for rented horse stalls used in the speed barn area during the State Fair.
- Re-covered 13 shuttle buses
- Purchased additional 330 Trash Cans & 9 Push Carts
- Modified loading dock area in Champions Pavilion for easy access to off load push carts into a self contained dumpster
- Installed security cameras in the Champions Pavilion using a \$50,000 Indiana Homeland Security grant; repaired 10 non-functioning exterior security cameras and moved them to locations that will allow the security office to better monitor parking lots during events
- Clear Channel Outdoor added new digital billboard located on Fall Creek Parkway

All these achievements, and many more, indicate a bright future for the fairgrounds as processes continue to get refined and as personnel continue to get comfortable with their new responsibilities.



*State's Largest Classroom*



# MOVING FORWARD

It's tough to look back on past achievements without considering what needs to be done to continue to make strides in the future. For the State Fairgrounds, much of the groundwork for the future has already been laid by virtue of the Strategic Plan devised over the final quarter of 2010 as well as an accompanying business plan for 2011, which includes the following goals:

## **Facility Management:**

The Facility Management Team is committed to offering the highest level of service and support to year-round show producers and the annual Indiana State Fair. Although capital and facility improvement budgets have been reduced, the Facility Management Team manages day-to-day operations with the focus on providing safe and well-maintained facilities and grounds.

## **Facility Management Team Goals for 2011:**

- Completion of the now named "Discovery Hall" for use during the annual State Fair, but also year round occupancy from Marion County Extension, Indiana Board of Animal Health and other potential public/private entities. The overall plan is to operate the 4-H Complex year-round as an office space complex, covering staff expenses through rent and programming throughout the year.
- Management of capital requests at the benefit of operational support continues to be a priority. Building updates and material assets will be prioritized based on the usage and payback from specific shows and events.
- Completion of building roofing projects is the focus for 2011, ensuring the continuation of building availability for shows and events.
- Completion of inventory control systems, including the tracking of all maintenance projects, is on course. A total inventory of material will provide ISFC with a more accurate valuation of assets.



*Discovery Hall*

- The Pepsi Coliseum planning for preservation and enhancement will be the highest profile project undertaken by the ISFC. The project will deliver a statewide focus and support the future viability of the fairgrounds for the next 25 years.
- Implement a long-term preventative maintenance plan, including new scope of work requirements that consider best practices
- Develop non-Fair sales and marketing plans to attract new and diverse shows and events to the fairgrounds
- Expand year-round sales efforts through the addition of one new staff position.
- Develop new processes and procedures for interaction with show producers and vendors

## **Event Producer – State Fair:**

With the two year success of a 17-day format for the Indiana State Fair, the Event Producer Team maintains a focus to create an event which the entire state is continually drawn to attend, featuring the best in exhibits, agriculture and entertainment. While attendance figures are an "easy" measure of success, the team instead reviews a myriad of factors which analyze the success of the yearly event. Always challenged to create an event which will motivate



attendance, this is accomplished with positioning the event as a “must see” of the summer with top level entertainment, one-of-a-kind exhibits and the value proposition that appeals to all Hoosiers.

Ag Education is a large part of the viability of the ISFC, in efforts to utilize the 250-acre campus as a blueprint for families to learn about where food comes from and the relevancy of agriculture. This programming has never been more important to all families. With the world’s populations expected to increase 50% by 2040, Indiana is positioned as the region of future importance for the world.

- The 2011 annual State Fair marketing theme is “It’s Incredible!” positioning the event as nothing bigger, better, more exciting or entertaining than the 17 days of the Fair. This repackaging of the event is extremely important to ensure those past visitors of the fair continue to attend as part of their summer tradition.
- “Willkommen to Germany!” will be the international exhibit as a partnership with the Indiana Economic Development Corporation. The German entities throughout Indiana will be featured through the cultural and historic displays of the sister country.
- The “Year of Soybeans presented by Indiana Soybean Farmers” for 2011 will once again allow ISF to become the platform for all ag commodity entities to reach the widest demographic possible over a 17-day period. Featured through programming and educational displays, soybeans will be the agricultural topic of 2011.

- Agricultural Education continues to be a staple during the State Fair as shown through “Little Hands on the Farm”, “The Wonder Trail presented by Indiana Farm Bureau” and Pioneer Village. In 2011, Pioneer Village celebrates 50 years of presenting the agricultural heritage of our great state. In addition, the school field trip programs become more important as schools continue to begin earlier each August.

## Event Producer Team Goals for 2011:

While the goal of the annual event is to present all Hoosiers with the best in Indiana agriculture, there are specific milestones which help to determine the “success” of the event. These include the following for 2011:

- Budget a profit of \$900,000
- Attendance goal of 1,000,000
- Provide a new major programming element, unique to the Indiana State Fair which will educate and entertain visitors
- Attract more exhibitors for financial support
- Add exhibits which are value oriented to visitors such as new areas in buildings and perimeters
- Operationally, continue to focus on new areas which can enhance experiences and initiate revenue
- Creation of a ‘dirt’ plan for the Pepsi Coliseum with experts on site



# MOVING FORWARD

- Provide new stroller/wheelchair areas
- Plan toward electronic ticketing at all entrance gates
- Streamline entrance into grandstand for paid events
- Move housing from Deaf School to Discovery Hall for 4-H students
- Assist concessionaires to help offset operational costs of longer format
- Create unified security Command Center during State Fair
- Finalize the “clean zone” with city for zoning issues

## **Demographics:**

Based on touch screen monitors and exit surveys the following are demographics for the annual event:

- Average age 45.7 years
- 31.2% Marion County, 29.6% surrounding Central Indiana counties, 33.7% from outer counties
- Average HH income is \$64,587
- Length of stay – 3.8 hours in 2010; 4.52 average
- Average group size is 3.5
- Customer satisfaction level is 96.6% (average, good, excellent)
- 48.5% attended county fair
- Racial breakdown – Caucasian 72.1%, Black 18.5%, Hispanic 3.4%, Asian 2.8%

## **Administration Team – Fiscal and Human Resources:**

The Administration Team is charged with maintaining not only the day-to-day fiscal management but the staff component of human resources. Nearly \$3 million is managed yearly through management and employment contracts, with a focus on professionalism, quality of products, presentation and pricing.

## **Administration Team Goals for 2011:**

- Human Resources is handled within the structure of the ISFC. This gives management an opportunity to align the best possible staff member to a fitted position within the

organization, knowing year-round and State Fair responsibilities vary throughout the year. For 2011, ISFC will be conducting an HR Audit to ascertain all employees are challenged and utilized effectively.

- Professional development continues to be a focus for all managers, including those in conjunction with the International Association of Fairs and Expos to help glean knowledge from other North American fairs and events. In addition, to help maintain employee morale, various programs throughout the year are geared to developing team unity and focus among staff.
- Job performance reviews are vital to the maintenance of employees that will expend the most valuable effort throughout the year. Although not always tied to financial reward, the reviews will allow an honest and informative approach to work performance.
- Continuation of streamlining all business operations, with efficiencies on controls from financial audits to management manuals for all teams/departments.
- Legislation areas for 2011 include repealing the alcohol sales during the State Fair and the creation of the non-profit foundation. Both areas will need operational plans to ensure flawless execution.
- Continuation of CASH, with the focus of maximization of focus on support to ISFC staff.
- Begin needed improvements to the information technology infrastructure throughout the campus

That’s a lot to shoot for and, in fact, may be difficult to achieve, but we believe we have an incredible opportunity to make these significant steps forward over the next 12 months. It could be a very special year indeed!



# Indiana State Fair Commission Balance Sheet

## as of December 31, 2010

### Assets

#### Current Assets

Cash & Equivalents	\$ 4,987,616
Cash & Equivalents, Restricted	4,150,209
Accounts Receivable, Trade	637,275
Accounts Receivable, State Funds	300,000
Accounts Receivable, Interest	10,097
Prepaid Expense	63,251
Inventory	216,073

#### Total Current Assets

**10,364,521**

#### Noncurrent Assets

Investments	28,216
Investments, Restricted	5,976,014
Net Pension Asset	83,767
Deferred Charges, Bond Issuance Costs	376,009

#### Total Noncurrent Assets

**6,464,006**

#### Construction in Progress

**731,646**

#### Property, Plant & Equipment

Land & Improvements	14,839,130
Buildings & Improvements	70,045,884
Machinery & Equipment	3,942,924
Office Furniture & Equipment	732,543
Less: Accumulated Depreciation	(50,471,823)

#### Total Property Plant & Equipment

**39,088,658**

#### Total Assets

**\$ 56,648,831**

### Liabilities & Fund Equity

#### Current Liabilities Payable from Unrestricted Funds

Accounts Payable	\$ 443,646
Salaries Payable	40,109
Payroll Withholdings Payable	48,039
Revenue Bonds Payable -Current	1,625,000
Revenue Bond Interest Payable	270,684
Taxes Payable	5,605
Deferred Income	202,700
Compensated Absences Payable-Current	165,790

#### Total Current Liabilities

**2,801,573**

#### Long-Term Liabilities

Revenue Bonds Payable - Long Term	11,235,000
Unamortized Bond Discount	(15,114)
Unamortized Loss on Sale of Bonds	(19,646)
Compensated Absences Long Term Payable	185,858

#### Total Long-Term Liabilities

**11,386,098**

#### Total Liabilities

**14,187,671**

#### Net Assets

Invested In Capital Assets Net of Related Debt	26,960,305
Future Debt Service	4,150,209
Other Purposes	6,059,781
Unrestricted	5,290,865

#### Total Net Assets

**42,461,160**

#### Total Liabilities & Fund Equity

**\$ 56,648,831**



# Indiana State Fair Income Statement

## For Year Ended December 31, 2010

### Operating Revenues

#### Fair Operations

Gates	\$ 2,991,388
Concessions/Midway	2,219,583
Entertainment	3,511,123
Sponsorship	1,290,539
Expense Reimbursement	241,572
Sports/Events	125,877
Livestock	435,435
Shuttle Bus	210,774
Parking	458,929
Other	423,254
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<b>Total Fair Operations Revenue</b>	<b>11,908,474</b>
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### Operating Expenses

#### Fair Operations

Payroll	2,140,439
Services other than Personal	397,049
Services by Contract	6,697,549
Materials, Parts & Supplies	779,785
Awards	626,756
Travel	40,705
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<b>Total Fair Operations Expense</b>	<b>10,682,283</b>
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<b>Net Income (Loss)</b>	<b>\$ 1,226,191</b>
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# Indiana State Fairgrounds Income Statement

## For Year Ended December 31, 2010

### Operating Revenues

#### Fairgrounds Operations

Concessions	725,932
Rental of Buildings, Grounds, & Equipment	2,522,592
Expense Reimbursement	1,514,129
Events	11,572
Ice Skating & Skate Shop	325,137
Parking	814,964
Sponsorships	145,500
Other	148,333

<b>Total Fairgrounds Operations Revenue</b>	<b>6,208,159</b>
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### Operating Expenses

#### Fairgrounds Operations Expense

Payroll	4,922,977
Services other than Personal	1,727,071
Services by Contract	2,247,563
Materials, Parts & Supplies	780,561
Awards	477,848
Depreciation Expense	3,955,160
Land/Structures/Equipment	89,472
Travel	6,971

<b>Total Fairgrounds Operations Expense</b>	<b>14,207,623</b>
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<b>Net Income (Loss) from Operations</b>	<b>(7,999,464)</b>
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#### Non-Operating Revenues (Expenses)

Property Tax Distribution	274,723
General Fund Appropriations	396,709
Pari-Mutuel, Off-track Betting Distribution	264,414
Riverboat Distribution	6,280,884
Commercial Vehicle Excise Tax	10,190
Interest Income	40,290
Interest Expense 2002 Bond (Bond Debt Service)	(609,829)
Contributions and Grants	642,009

<b>Total Non-Operating Revenues (Expenses)</b>	<b>7,299,390</b>
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<b>Net Income (Loss)</b>	<b>\$ (700,075)</b>
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# Indiana State Fair Commission

## Comparative Analysis

### (\$000'S)

	2006	2007	2008	2009	2010
<b>Fair</b>					
Income	\$ 10,227	\$ 9,829	\$ 10,303	\$ 10,609	\$ 11,908
Expense	9,905	9,328	8,968	9,698	10,682
Income Net of Expenses	\$ 322	\$ 501	\$ 1,335	\$ 911	\$ 1,226
<b>Fairgrounds</b>					
Income	\$ 15,210	\$ 14,258	\$ 15,099	\$ 16,112	\$ 13,475 (3)
Expense	13,253	12,290	12,430	11,620	10,862
Income Net of Expenses (1)	1,957	1,968	2,669	4,492	2,613
Less Depreciation	(4,135)	(4,254)	(3,899)	(4,243)	(3,955)
Other Revenue/(Expense)	3,200 (2)	813 (4)	332 (5)	118 (6)	642 (7)
Net Income/(Loss)	1,022	(1,473)	(898)	367	(700)

**Footnotes:**

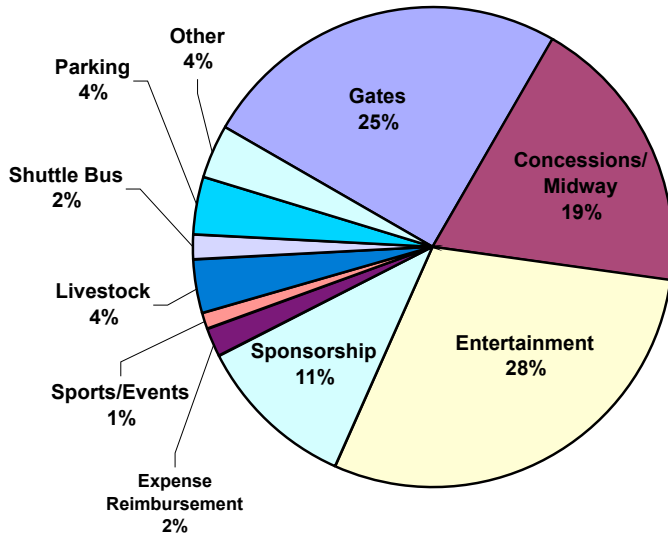
- (1) Income Net of Expenses is used primarily for funding revenue bond debt and fixed asset additions.
- (2) Funds from INDOT/DNR for DNR Fishing Pond on ISFC Property.
- (3) Over \$2 million decrease is State Funding from Property Tax/General Fund Appropriations.
- (4) Primarily \$600,000 donation from Center for Agricultural Science and Heritage for moving the Normandy Barn.
- (5) Contributions of \$120,000 from Center for Agriculture and Science Heritage towards the expense of renovating the Normandy Barn, \$108,000 from RAMC LLC for the construction of the Mac Reynolds Barn, and \$50,000 and \$10,000 from Farm Bureau Insurance and North American Midway Entertainment, respectively, towards the construction of the Covered Bridge. Remaining is primarily individual donations toward the Covered Bridge project.
- (6) Primarily \$55,000 donation from Dow AgroSciences for their continued support of the renovation of Discovery Hall, \$36,400 and \$21,400 from the Indiana Department of Energy and Indianapolis Power & Light respectively for support of green initiatives. The remaining is individual donations.
- (7) Combination of \$336,880 from State Horse Racing Commission and \$5,100 from Hoosier Park to supplement premiums and expenses related to harness racing events; \$107,756 received from IDOT to assist with costs associated with the 39th Street Bridge project; \$49,998 from Indiana Homeland Security to install security cameras; \$37,500 from Indiana Standardbred Association to help maintain one mile dirt track; the remaining from donations primarily related to the 2011 Indiana State Fair (including a single contribution of \$15,000 from Elanco) benefiting the Youth Development Fund.

# Indiana State Fair Commission

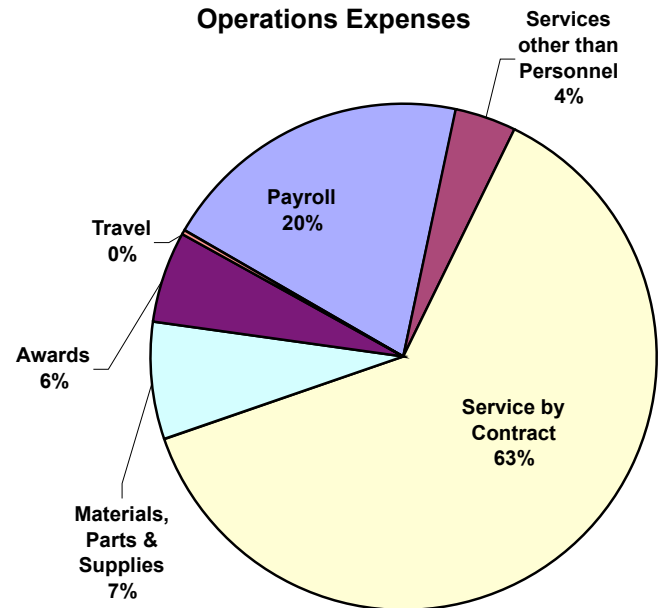
## Revenue and Expense Graphic Representation

### INDIANA STATE FAIR

Operations Revenue

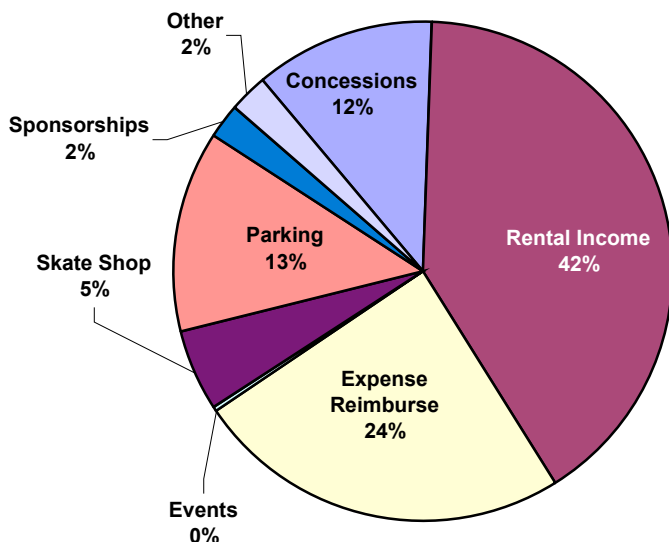


Operations Expenses

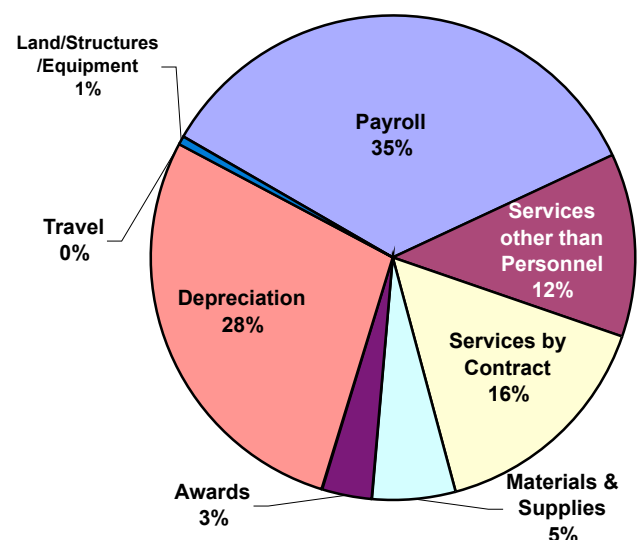


### INDIANA STATE FAIRGROUNDS

Operations Revenues



Operations Expenses





1202 EAST 38TH STREET  
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(317) 927-7500

[WWW.INDIANASTATEFAIR.COM](http://WWW.INDIANASTATEFAIR.COM)